

In the Specification:

Please replace the paragraph beginning at page 9, line 18, which starts with "Generally, in industry degumming. . .", with the following amended paragraph:

Generally, in industry degumming is carried out by heating the oil to 60-70°C and by adding water (the amount of water being close to the phosphatide content) under stirring condition. The gums and mucilages are separated as sludge by centrifugation. Kaimal, TNB et al., Indian Patent No. 183639, 2000 discloses a process for simultaneous removal of gums and waxes in a single step. The process for the preparation of purified bran oil by simultaneous dewaxing and degumming comprises stirring rice bran oil with water in the ratio of 1:0.1 to 1:1 at a temperature in the range of 48 to 70°C for a period of at least 30 minutes, centrifuging the above mixture for a time period in the range of 4 min. to 60 min. at 7000 to 8000 rpm, optionally repeating the above said steps to obtain clear purified rice bran oil. In this procedure, a higher amount of water was used to remove the gums and waxes. This process is efficient, economical and convenient in removing both the gums and waxes in a single step. Apparently, the high surface activity of the glycolipids present in the oil is responsible for the simultaneous removal of two components in an emulsified form. It was observed that, when the process is repeated a second time, a small amount of sludge is obtained which contains considerable amount of glycolipids (Unpublished observation). This sludge forms the starting material for the isolation of glycolipids by the present invention.